Chapter L. Price Indexes (Series L 1–52)

The term *price*, as currently used (1947), is defined in terms of a definite physical specification of a commodity at specified terms of trade to a specified type of purchaser. In general, quotations used for indexes are transaction prices and exclude insofar as possible factors such as changes in grade or quality or terms of sale or in the proportion of goods sold to different classes of purchasers which affect average prices.

Price comparisons from one period to another which are based on inadequate commodity specifications may be invalid. Unfortunately most of the earlier investigations in the field of prices lacked detailed commodity descriptions. Thus we find such quotations as "wheat, $1.00 per bushel," whereas a more complete commodity description might read "wheat, No. 2 red winter, bulk, carlots, f.o.b. Chicago, spot market price, average of high and low, per bushel."

The price of a commodity necessarily must refer to a specific point in time. Thus the Bureau of Labor Statistics' present monthly wholesale prices (1947) ordinarily are an average of 1-day-a-week prices and annual prices are averages of monthly prices; whereas retail prices are mid-month prices.

The term *price relative* is applied to a single price series, usually representing narrowly defined specifications, and relates the price for a given period to the price at some other fixed period as 100. A *price index* is a device for measuring average price changes for several commodities as a group with reference to a base period as 100.

General Price Index: Series L 1

L 1. General price index, 1791–1938. Base: 1913 = 100. SOURCES: For 1791–1932, see *The Review of Economic Statistics*, Harvard Economic Society, Inc., vol. XVI, No. 2, February 15, 1934, p. 25. For 1933–1938, see Federal Reserve Bank of New York, *Monthly Review of Credit and Business Conditions*. For discussion see Tucker, Rufus S., "Gold and the General Price Level," *The Review of Economic Statistics*, vol. XVI, No. 1, January 15, 1934, p. 8.

The general price index of Carl Snyder, 1860–1932 (see *Business Cycles and Business Measurements*, New York, 1927), was extended backward in time to 1791 by Rufus S. Tucker. Snyder's index was first presented in 1924 in an article, "A New Index of the General Price Level from 1875," published in the quarterly *Journal of the American Statistical Association*, June 1924. It was based on wholesale prices, cost of living, and rents, computed by the Bureau of Labor Statistics; and wages, computed by the Federal Reserve Bank of New York. In 1928, the Snyder index was revised back to 1913. Revised indexes and the method of computation were described in "The Measure of the General Price Level" by Carl Snyder in *The Review of Economic Statistics*, Harvard Economic Society, Inc., vol. X, No. 1, February 1928, pp. 40–52. Until the end of 1939 when its calculation was discontinued, the Snyder index was published regularly in the *Monthly Review of Credit and Business Conditions*, cited above.

The index of the general price level is designed to measure average prices of exchanges of goods, services, and property. It is obtained by combining available series into a broad composite to represent the general level of all kinds of prices. The original index was based on commodity prices at wholesale, wages, cost of living, and rents with weights of 20, 35, 35, and 10, respectively. The revised index includes 12 component series with weights determined empirically, as follows:

	Component series	*Weight*
1.	Industrial commodity prices at wholesale	10
2.	Farm prices at the farm	10
3.	Retail food prices	10
4.	Rents	5
5.	Other cost of living items	10
6.	Transportation cost	5
7.	Realty values	10
8.	Security prices	10
9.	Equipment and machinery prices	10
10.	Hardware prices	3
11.	Automobile prices	2
12.	Composite wages	15

Wholesale Price Indexes: Series L 2–35

L 2–35. General note. Available wholesale price indexes shown in this chapter fall into 3 categories: The official wholesale price index of the Bureau of Labor Statistics, 1801 to date (series **L 15**), and indexes for 10 major product groups, 1890 to date (series **L 16–25**); Warren and Pearson's extension of the Bureau of Labor Statistics' indexes back to varying years in the 18th century (series **L 2** and **L 4–14**); and other indexes independent of the BLS series (series **L 3, L 26–35**). A number of other wholesale price indexes not included in this volume have been computed. Some of these are discussed in United States Bureau of Labor Statistics Bulletin No. 284, *Index Numbers of Wholesale Prices in the United States and Foreign Countries*, together with techniques of calculation. They include series computed by *Bradstreet's* beginning in 1890 on about 96 commodities; by *Dun's Review* beginning in January 1901 on about 300 quotations and gradually carried back to 1860; by Thomas Gibson beginning 1910 on 22 foods; by the *New York Times Annalist* in 1913 on 25 foods; and by the Federal Reserve Board in 1918 on the basis of BLS data. Both *Dun's* and *Bradstreet's* series were sums of actual prices rather than index numbers.

In 1935 a weighted index of general wholesale commodity prices, 1815–1845, was computed by Walter B. Smith and Arthur H. Cole on the basis of 35 commodities and published in *Fluctuations in American Business, 1790–1860*, Harvard Economic Study No. 50, Harvard University Press, table 45, p. 158. During 1929–1938 a comprehensive historical investigation of commodity prices was made under the auspices of the International Scientific Committee on Price History and the results published in *Wholesale Commodity Prices in the United States, 1700–1861*, by Arthur H. Cole, Harvard University Press, 1938.

As used here, the term *wholesale* does not refer to transactions between intermediate distributors and retailers. As currently used for price indexes (1947) the term *wholesale* refers to primary markets or those in which the first major commercial transaction occurs for a specified commodity or stage of production of a commodity. Thus wholesale prices in the Bureau of Labor Statistics' index are generally those charged by representative manufacturers, producers, or importers to distributors or industrial users of particular commodities, or are those prevailing on commodity exchanges.

L 2. Wholesale price index of all commodities, 1749–1932. Base: 1910–1914 = 100. SOURCE: Warren, George F., and Pearson, Frank A., *Prices*, New York, 1933, table 1, pp. 11–13. (Data shown here are reprinted by permission of the publishers, John Wiley and Sons, Inc.) See also Cornell University Agricultural Experiment Station, *Wholesale Prices for 213 Years, 1720–1932*, Memoir 142, 1932, part 1, pp. 7–10; and Bureau of Labor Statistics, Bulletin No. 572, *Wholesale Prices, 1931*, 1933, appendix, pp. 111–114. The latter shows the index on the base 1926 = 100.

Warren and Pearson used the Bureau of Labor Statistics' index (series L 15) for 1890–1932, but converted it to a 1910–1914 base and extended it back to 1797. From 1797, the index was extended back to 1720 by Dr. Herman Stoker. Prices collected relate almost entirely to New York City. For 1797 to 1890 they were obtained directly or indirectly from newspapers, chiefly the *New York Price Current*, 1796–1817, and the *New York Shipping and Commercial List*, 1815 to the Civil War, supplemented by the data published in the *Report of the Secretary of the Treasury on the State of the Finances* for the year ending June 30, 1863. Price series were obtained for 110 to more than 140 commodities.

The all-commodities index based on these series, which the authors felt most representative of price changes in the 19th century prior to 1890, was constructed with varying weights for the commodity groups (series L 4–14). The weights were adjusted gradually by making one-ninetieth of the total change between 1799 and 1889 in January of each year. Weights were assigned each commodity within the groups, according to their importance in the total trade of the country. Because of the meager data available, assignment of such weights was necessarily largely arbitrary. The number of commodities in each group, except hides and leather and possibly housefurnishings, was considered sufficient to give reliable group indexes.

Price data were scarce and irregular prior to 1749. As a result, prior to 1749, the index was computed only for certain months in each year, and annual index numbers for the period 1720–1748 are not shown.

For the period 1787–1800 Stoker constructed his "71-commodity index" using the same group indexes and essentially the same methods as used by Warren and Pearson in their calculations back to 1797, but with somewhat different group weights. Stoker's indexes were linked to the Warren and Pearson indexes by a 3-year overlap, 1798–1800.

For the period 1720–1787 Stoker constructed his "15-commodity index," based on 11–19 series, chiefly foods, using arbitrary weights. This was linked to his "71-commodity index" by a 14-month overlap, November 1786 through 1787. No group indexes were possible.

L 3. Wholesale price index of 30 basic commodities, 1798–1932. Base: 1910–1914=100. SOURCE: Warren, George F., and Pearson, Frank A., *Prices*, New York, 1933, table 4, p. 30. (Data shown here are reprinted by permission of the publishers, John Wiley and Sons, Inc.) To provide a more sensitive index of prices, Warren and Pearson constructed a special index of 30 basic commodities. Almost the same list of commodities and weights was used for the entire period. Prior to 1890, the index was derived by Warren and Pearson using the same prices as in their all-commodity index (see above for series L 2); subsequent to 1890, using prices collected by the Bureau of Labor Statistics. This index includes prices of farm products, minerals, textiles, and like products relatively flexible in price.

L 4–14. Wholesale price indexes of 11 major product groups, 1786–1932. Base: 1910–1914=100. SOURCE: Warren, George F., and Pearson, Frank A., *Prices*, New York, 1933, table 3, pp. 25–27. (Data shown here are reprinted by permission of the publishers, John Wiley and Sons, Inc.) For an alternative source, see Cornell University Agricultural Experiment Station, *Wholesale Prices for 213 Years, 1720–1932*, Memoir 142, 1932, part 1, tables 34–45, pp. 84–111. Product groups shown represent the 10 major groups used by the Bureau of Labor Statistics for the computation of its wholesale price index of all commodities. Warren and Pearson added an eleventh group, "Spirits," for the period 1787–1889. Commodities in each group were weighted in accordance with their importance at the time. Also, see text for series L 2, above, for identification of indexes in different periods.

L 15. Wholesale price index of all commodities, 1801–1945. Base: 1926=100. SOURCE: Department of Labor, Bureau of Labor Statistics. For 1801–1941, see *Handbook of Labor Statistics*, 1941 edition, vol. I, p. 715; for 1942–1945, see *Monthly Labor Review* and semiannual or annual report, *Wholesale Prices*.

Original sources.—The official weighted index of wholesale prices currently computed by BLS for all commodities dates from 1890, but it has been extended back to 1801 on the basis of other series. Price indexes from 1801–1840 were computed from historical data collected by Alvin H. Hansen and published in *Wholesale Prices for the United States, 1801–1840*, in *Publications of the American Statistical Association*, December 1915, pp. 804–812, and in Bureau of Labor Statistics, *Bulletin No. 367, Wholesale Prices, 1890–1923*, Appendix F, pp. 235–248. Actual prices for individual commodities on which Hansen's index is based, together with price relatives, also are shown in *Bulletin No. 367*. Indexes from 1841–1889 were taken from data collected for the Subcommittee on Tariff, Committee on Finance of the United States Senate, under the chairmanship of Senator Nelson W. Aldrich, and published in a comprehensive report issued March 3, 1893, *Wholesale Prices, Wages, and Transportation*, Senate Report No. 1394, 52d Congress, 2d Session, part I, p. 9. This report, called the *Aldrich Report*, was issued in response to a resolution, passed two years earlier, authorizing the Committee to investigate the effects of the tariff laws "upon the imports and exports, the growth, development, production, and prices of agricultural and manufactured articles, at home and abroad." Much of the data for this report was assembled for the committee by the Commissioner of Labor.

In 1900 the Aldrich index was carried forward 8 years by Roland P. Falkner by a different method of calculation and published by the Department of Labor, Bulletin No. 27, *Wholesale Prices: 1890 to 1899*. In 1902, the Department of Labor began the publication of its own wholesale price index "in order to meet the constant and growing demand for statistics of prices." The index has been continued without interruption since that time.

Coverage.—The present (1947) wholesale price index of the Bureau of Labor Statistics is designed to measure average changes in commodity prices in primary markets in the United States. It is derived from a selection of commodities, specifications, markets, and reporters chosen to represent the total of all primary markets and important segments of such markets. At present (1947) about 860 different commodity series are included in the index. It excludes transactions for services, banking and insurance, stock market trading, transportation, construction, real estate sales, and rents. Separate indexes have been computed monthly for all commodities and 10 major groups, beginning in 1890. In addition, indexes are available for 49 subgroups and 5 economic groups, beginning in 1913.

Prices used are transaction quotations, collected by mail from individual producer-reporters or from trade journals, usually for 1-day-a-week, and averaged to obtain a monthly price.

During the course of years, a number of changes in coverage and method of computation of the index have been made, and in some cases indexes have been recomputed for earlier years. The

TABLE 1.—NUMBER OF PRICE SERIES AND WEIGHTING FACTORS USED IN BLS WHOLESALE PRICE INDEX (ALL COMMODITIES): 1890 TO 1945

YEAR	Number [1]	Weights used
1940 to 1945	881–890	Quantities marketed 1929–31
1938 to 1939	813	
1934 to 1937	784	Quantities marketed 1927–29
1932 to 1933	784	Quantities marketed 1925–27
1931	784	
1930	550	
1927 to 1929	550	Quantities marketed 1923–25
1921 to 1926	404	Quantities marketed 1919
1917 to 1920	327–328	Quantities marketed 1909
1914 to 1916	296–300	
1890 to 1913	251–261	Equal weights [2]

[1] Number of price series included in index.
[2] With the number of relatives representing roughly the importance of individual commodities.

number of series has increased from 251 in 1890 representing 99 commodities to about 890 in 1945 and the quantity weighting factors have been revised six times. The number of price series and weighting factors used in the index since 1890 are shown in table 1.

Methods.—The current (1947) index is of the fixed-base weighted aggregative type which was adopted in 1937. Weights represent quantities marketed in 1929 and 1931. The quantity weight for each commodity is multiplied by the current price to obtain a cross-product. The cross-products for individual commodities are totaled to obtain value aggregates for groups and subgroups. The group indexes are then calculated by dividing these current-period aggregates by base-period aggregates, in effect obtained by multiplying the price in the base period by the quantity weight.

From 1890 to 1906 the BLS index was a simple arithmetic mean of price relatives. From 1907 to 1936 the index was computed by the chain method, basing changes from one period to the next only upon those commodities for which data were available during both periods. Individual commodities were not explicitly weighted until 1914.

Indexes from 1841–1889 are arithmetic averages of unweighted relative prices from the Aldrich report, converted to a 1926 base. Prices represented actual transaction prices as of a single date in each year, usually January 1, obtained from careful investigation of the books of merchants and manufacturers. Prices were tabulated for 223 commodities from 1860 to 1891 and for 90 commodities in earlier years. This list of commodities did not adequately represent all commodities dealt in at wholesale. Thus, out of the 223 articles, 53 were foods and 54 metals, including 25 series on pocket knives.

Indexes for all commodities from 1801–1840 were arithmetic averages of unweighted relative prices as reported by Alvin H. Hansen, converted to a 1926 base. Each distinct commodity was given equal weight. Indexes from 1801–1825 were constructed from monthly quotations for 79 commodities as near to the first of the month as possible, as published in the Boston Gazette for the years 1801 to 1815 and in the Boston Patriot for the years 1816 to 1825. Indexes from 1825 to 1840 were based on monthly prices for 63 commodities at New York as published in the *Report of the Secretary of the Treasury on the State of the Finances* for the year ending June 30, 1863. When a range of prices was shown, the arithmetic mean of prices was used. According to Hansen, "it is doubtful to what extent the articles for the two cities are identical" and "the vagueness of descriptions also raises some questions as to the continuity of the information as between the series and as within the two series. Further, the standards prevailing at so remote a period must affect any comparison with present-day prices." See Bureau of Labor Statistics, *Bulletin No. 367*, Appendix F, p. 235.

L 16–25. Wholesale price indexes of 10 major product groups, 1890–1945. Base: 1926=100. SOURCE: See above for series **L 15.** These indexes measure the average change in commodity prices at primary market levels. Wherever feasible, prices used are f.o.b., point of production or sale. In the case of farm products and some foods, prices quoted in organized commodity markets are used. Indexes are based on a smaller number of commodities for earlier years. In January 1940, the group *Chemicals and allied products* was substituted for the group *Chemicals and drugs*. The revision was made by years from 1926. The indexes for the two groups are not strictly comparable but may be used for all practical purposes.

L 26–27. Wholesale price indexes of farm products: Unweighted, 1840–1891; weighted, 1840–1891. Base: 1860=100. SOURCE: Senate Report 1394 (Aldrich Report), *Wholesale Prices, Wages, and Transportation*, Hon. Nelson W. Aldrich, United States Senate Committee on Finance, March 3, 1893, part I, tables 33, 35, pp. 107, 109. See text for series **L 15** concerning "Aldrich Report."

Indexes were based on 63 individual price series, combined into 15 distinct commodities. Prices were collected by the Department of Agriculture in 3 cities, (New York, Cincinnati, and Chicago), from records of commercial organizations such as the Produce Exchange of New York, and from newspapers and merchants' account books. The accuracy of the results was limited by changes in classification and the chaotic nature of earlier records. General indexes were computed from 1840 to 1891, giving equal weight to each of the 15 products (series **L 26**), and also from 1860 to 1891, giving weights proportional to their production in the 3 census years, 1860, 1870, and 1880 (series **L 27**).

L 28–35. Wholesale price indexes of 8 major product groups, 1840–1891. Base: 1860=100. SOURCE: *Aldrich Report* (see text for series **L 26–27**), table 22, p. 91. Indexes for 8 major groups in the *Aldrich Report* were calculated in the same way as the all-commodity index (see text for series **L 15**), giving equal weight to each commodity.

Because of the objections to the technique of equal weighting, special indexes of all commodities and of food and clothing were calculated for the *Aldrich Report* giving varying weights according to family consumption in 1891 as determined in a consumer expenditure study conducted by the Department of Labor. These are included on pages 9 and 94 of part I of that Report.

Cost of Living, Consumers' Price, and Retail Price Indexes: Series L 36–52

L 36–52. General note. The concept of the cost of living and its measurement has been the subject of much controversy and investigation in recent years. To many people the term *cost of living* has meant the total cost in dollars of a family budget. Change in the cost of a fixed standard of living sometimes has been confused with the cost of a changed standard of living. *Cost of living* indexes generally measure the former rather than the latter, changes in prices for a fixed list of living essentials rather than the actual level of living costs. This subject is discussed thoroughly in the *Report of the President's Committee on the Cost of Living*, Office of Economic Stabilization, 1945. Following this report both the Bureau of Labor Statistics and the National Industrial Conference Board changed the name of their indexes from "Cost of living" "to Consumers' prices."

Retail prices collected for the BLS index are midmonth prices. They represent *average* prices paid by consumers in retail stores, as determined for most articles by personal visits of Bureau of Labor Statistics representatives. Prices are obtained for goods most nearly meeting definite specifications. However, there are constant changes in the nature and quality of goods available, particularly in clothing. When an article priced for the index is not available, the most nearly comparable article is priced.

L 36. Federal Reserve Bank of New York's cost of living index, 1820–1913. Base: 1913=100. SOURCE: Federal Reserve Bank of New York, *Index of Estimated Cost of Living in the United States* (1938 revision, mimeographed). See also general note for series **L 36–52.**

The Federal Reserve Bank's index of the estimated cost of living in the United States was obtained by linking together several indexes. From 1820 to 1859 indexes were those of A. H. Hansen as published in the *American Economic Review*, March 1925, p. 32, using those of R. P. Falkner from 1840 to 1859. These are also included in Hansen's long-term index from 1820–1923 (see series **L 37**). Indexes from 1860 to 1879 were those of W. C. Mitchell in *Gold Prices and Wages Under the Greenback Standard*, pp. 86–87; from 1880–1889 those of W. R. Burgess in *Trends of School Costs*, p. 54, shown here as a separate series from 1841 to 1920 (series **L 38**). Indexes from 1890 to 1909 were those of Paul H. Douglas as published in the *American Economic Review*, Supplement, March 1926, p. 22. Those from 1910 to 1912 were obtained by correlating the BLS index beginning 1913 with the cost of living index computed for the State of Massachusetts by the Department of Labor

and Industries of the Commonwealth of Massachusetts, Division on the Necessaries of Life, and published regularly in its *Annual Report.*

L 37. Hansen's cost of living index, 1820–1923. Base: 1913 = 100. SOURCE: Hansen, Alvin H., "Factors Affecting the Trend of Real Wages," *American Economic Review,* March 1925, p. 32. See also general note for series **L 36–52.**

Hansen's index of the estimated cost of living was obtained by linking together these indexes: For 1820–1840, an index of wholesale prices of food, coal, candles, and clothing weighted according to expenditures of 232 families in 1891, as reported in Senate Report 1394 (Aldrich Report), *Wholesale Prices, Wages, and Transportation,* part I, p. 62; for 1840–1890, Falkner's weighted index of wholesale prices as shown in the Aldrich Report, part I; for 1890–1912, the Bureau of Labor Statistics index of retail food prices (see series **L 48**); and for 1913–1923, the Bureau of Labor Statistics index of consumers' prices (see series **L 41**).

L 38. Burgess' cost of living index, 1841–1920. Base: 1913 = 100. SOURCE: Harvard Economic Society, Inc., *The Review of Economic Statistics,* February 1934, vol. XVI, No. 2, p. 26. See also Burgess, W. Randolph, *Trends of School Costs,* Russell Sage Foundation, New York City, 1920, p. 54, for original data in dollars. See also general note for series **L 36–52.**

Burgess' series, titled "Cost of Living Per Week for Small Family Using the Same Amounts of the Same Commodities Over the Entire Period," represents the total weekly cost for a small family, in dollars and cents, of food, clothing, shelter, and incidentals. It is based upon the prices of 10 staple articles of food appropriately weighted. These foods constituted the bulk of family food purchases as shown by the BLS 1901–1902 expenditure study. The weekly food cost was multiplied by a factor which would raise food costs to the total weekly budget of a typical wage earner's family (man, wife, and two children) in 1901.

L 39. Douglas' cost of living index, 1890–1926. Base: 1890–1899 = 100. SOURCE: Douglas, Paul H., *Real Wages in the United States, 1890–1926,* Houghton Mifflin Co., Boston and New York, 1930, p. 60. See also general note for series **L 36–52.**

Douglas' "Most Probable Index of the Movement of the Total Cost of Living for Workingmen" was constructed for early years on the basis of Bureau of Labor Statistics retail prices for food and wholesale prices for clothing, fuel and light, furniture, tobacco, and spirits. The retail food index was adjusted to include a larger number of commodities, using BLS wholesale prices, adjusted by the variation of the retail from the wholesale index for as many identical commodities as possible. Wholesale prices of other groups were adjusted to represent retail prices using the same adjustment factor as for foods. A combined index for all groups was computed, weighted according to relative importance as shown by the BLS consumer expenditures study of 1901–1902. For later years the BLS cost-of-living index was used; but in years when BLS data were available only semiannually, monthly indexes were estimated by interpolation.

L 40. National Industrial Conference Board consumers' price index, 1914–1945. Base: 1923 = 100. SOURCE: National Industrial Conference Board, *The Economic Almanac for 1946–47,* "Cost of Living of Wage Earners in the United States, 1914–1946," New York, p. 276. This index was known as the NICB "Cost of living index" prior to October 1946. See also general note for series **L 36–52.**

In purpose and in general statistical techniques, this index is similar to the Bureau of Labor Statistics index (see series **L 41**). The 1934–1936 family expenditure study conducted by the Bureau of Labor Statistics also is the basis of the selection and weighting of individual commodities priced. Prior to June 1941, the NICB used the BLS food cost index in preparing its all-items index but thereafter it compiled its own food index.

This index currently (1947) is based on information collected in about 60 cities as compared with 34 or 56 cities used for the BLS index. It includes a number of small cities not in the BLS sample. Indexes for 50 to 60 cities are available beginning January 1939. Prices of about 240 individual items are collected by mail questionnaire instead of personal interview. Rent data are collected periodically from real estate agents, banks, chambers of commerce, and real estate boards instead of from tenants as for the BLS index. Quotations conform to general rather than detailed physical specifications.

Indexes were computed for July of each year 1914–1917; June and November of 1918; and March, July, and November of 1919. Comprehensive investigations were continued at 4-month intervals but beginning January 1920 and through 1945 monthly estimates were computed for intervening months on the basis of a smaller sample.

L 41–47. Bureau of Labor Statistics consumers' price indexes for moderate income families in large cities, 1913–1945. Base: 1935–1939 = 100. SOURCE: Department of Labor, Bureau of Labor Statistics. For 1913–1940, see Bulletin No. 699, *Changes in Cost of Living in Large Cities in the United States, 1913–41,* 1941, p. 44; for 1941–1945, see *Monthly Labor Review,* April 1947, p. 707. See also general note for series **L 36–52.**

The index is a price barometer, not a measure of changes in the *total amount* families spend for living, which is affected by changes in income and manner of living. Thus, income taxes are excluded.

This index represents the movement in the prices of living essentials in the family budget: Food, clothing, housefurnishings, rent, utilities, fuels, and miscellaneous goods and services such as medical care, personal care, transportation, laundry services, and recreation. The present index (1947) is based on about 180 individual items, as well as rent, including 61 foods, 39 articles of clothing, 12 kinds of fuel, 21 kinds of housefurnishings, 48 miscellaneous goods and services. For many articles two or more qualities are priced for the index. Excluding foods, about 400 different kinds and qualities of goods are priced for the index. Commodities were selected to represent all articles purchased by typical families, on the basis of a detailed study made by the Bureau in 1934–1936 of actual expenditures of about 14,500 moderate-income families. Beginning in 1930, indexes were calculated for each city. Weights for individual items in the index for each city from 1930 to date were assigned in accordance with their importance in the family budget in each city as indicated by the 1934–1936 study, giving each article a weight equivalent to all commodities which it represents.

The index is based currently (1947) upon changes in food prices in 56 cities and changes in prices of other goods and services in 34 cities. More than 120,000 food prices are collected each month in 1,750 independent food stores and 275 chain organizations, representing about 8,600 individual stores. Prices for other goods and services are obtained from 3,900 stores or service establishments. Stores are carefully selected to represent those customarily patronized by moderate-income families. Rents are obtained from tenants in 40,000 dwellings in 34 cities.

Specifications for commodities priced are described in detail and wherever possible prices are obtained for identical articles of the same quality from time to time. For all articles except coal, gas and electricity, prices are collected from retailers by personal visits of BLS representatives who usually examine merchandise. Prices for coal, gas, and electricity are obtained by mail questionnaire, supplemented by occasional personal visits.

Prices collected are those actually charged consumers. Prices used in the index represent the average price for each article in all stores visited in each city.

The index is of the fixed base weighted aggregative type on the base 1935–1939 = 100. Group indexes are computed for each city on the basis of relative importance of expenditures of families in that city. Indexes for the United States (average of 34 large cities) are computed by assigning weights to each city based on the popu-

lation of the metropolitan area of the city and of other cities in the same region and size class.

This index was originated as part of a general investigation of the cost of living in 92 shipbuilding or other industrial centers conducted by the Department of Labor for the years 1918–1919, as reported in Bureau of Labor Statistics Bulletin No. 357, *Cost of Living in the United States*. As part of this study prices were secured in a number of cities for December of each year 1914–1917, inclusive, and in other cities for December 1917 only. The index has since been computed at varying intervals (annually, semiannually, or quarterly) and currently (1947) is computed and published monthly in mimeographed releases and in the *Monthly Labor Review*.

A number of changes in coverage and methodology have been made since these indexes were first issued in 1919 with index numbers back to 1913 for 19 cities and back to 1917 for 13 additional cities. Two more cities later were added to the index with data back to 1935. Improved methods of calculation were introduced in 1935 as described in "Revision of Index of Cost of Goods Purchased by Wage Earners and Lower-Salaried Workers," by Faith M. Williams, Margaret H. Hogg, and Ewan Clague, in *Monthly Labor Review*, September 1935, pp. 819–837.

The original cost of living index was weighted according to consumption of wage earners and clerical workers in 1917–1919 by geographic areas rather than individual cities, as shown by the consumer expenditures study of the Department of Labor. A major revision in the method of calculation was made in 1939 together with a general revision of the weighting factors and revised indexes computed back to 1935. This revision is described in detail in Reprint R–1156, *The Bureau of Labor Statistics' New Index of Cost of Living*, from the August 1940 issue of the *Monthly Labor Review*. The new index included a considerably larger number of items than the earlier indexes, and the base period of the index was changed to 1935–1939 as recommended by the (Federal) Central Statistical Board (now the Division of Statistical Standards), Bureau of the Budget.

From March 1935 to December 1939, indexes were computed using both weighting factors. Since differences in the movements of the two indexes were not large, a link between old indexes prior to 1935 and the current series seemed reasonable. From 1930 to 1940, 1934–1936 expenditure weights were used; from 1913 to 1925, 1917–1919 expenditure weights; and for intervening years, an average of the two. The 19 city indexes available from 1914 through 1917 were combined without population weights. Indexes from 1918 through 1935 were combined with weights representing average population in 1920–1930, those from 1935 through 1942 using 1930 census data. Census data for 1940 were used for combining cities beginning in 1943.

During the war the index only partially showed the effects of such factors as lowered quality, disappearance of low-priced goods, forced changes in housing, and eating away from home. The President's Committee on the Cost of Living (see general note for series **L 36–52**) estimated in November 1944 that the index understated the rise in retail prices between January 1941 and September 1944 by a maximum of 3 to 4 points, and that if small cities were included in the national average, another half point would be added. In December 1945, the Stabilization Administrator, Office of War Mobilization and Reconversion, indicated that if account were taken of continued deterioration of quality and unavailability of merchandise between September 1944 and September 1945, the over-all allowance for the period January 1941 to September 1945 would total about 5 points for large and small cities combined.

L 48. Index of retail cost of food (unrevised), 1890–1934. Base: 1913=100. SOURCE: Department of Labor, Bureau of Labor Statistics, Bulletin No. 635, *Retail Prices of Food, 1923–1936*, appendix, part IV, p. 200.

The BLS index of retail-food costs back to 1890, as originally computed, has been carried only through 1934. In 1935 a major revision was made in the computation of this index and indexes revised back to 1913. The revised indexes are included in the tabulation of consumers' prices, 1913–1945 (see series **L 42**). For the years 1890–1907 prices of 30 staple articles were collected. From 1908–1912, only 15 foods were included in the food index; from 1913 to 1920, 22 articles; and from 1921 to 1934, 43 articles. Original indexes represent a weighted average of price relatives for foods included. Weighting factors for earlier years represent average expenditures by urban wage-earner families in 5 geographic divisions as determined by the family expenditure study for 1901–1902. Weighting factors for later years according to geographic area were based on the family expenditure study for 1918–1919.

L 49. Index of net price of manufactured gas, 1907–1934. Base: April 1913=100. SOURCE: Department of Labor, Bureau of Labor Statistics. For 1907 to 1928, see BLS *Bulletin No. 495*, table 18, p. 208. For 1929 to 1934, see BLS monthly publication, *Retail Prices*, for June 1929 to November 1934.

The Bureau of Labor Statistics indexes of retail prices of manufactured gas, "Relative Net Price Per 1,000 Cubic Feet of Specified Months of Each Year, 1907 to 1934," represent simple averages of net prices for household use for specified months based upon an average family consumption of 3,000 cubic feet of manufactured gas. Rates were obtained by correspondence from utility companies in 51 cities included in the United States composite. Increased use of natural gas and other changes necessitated a change in 1935 in the method of computing average prices, using constant heat units (therms) regardless of variations in kinds or heating value of gas used. Indexes on the new basis are available back to 1923. For history of the collection and publication of retail prices of gas, see Bureau of Labor Statistics, *Bulletin No. 628*, pp. 48–52.

L 50. Index of retail prices of bituminous coal, 1913–1945. Base: October 1922–September 1925=100. SOURCE: Department of Labor, Bureau of Labor Statistics. For data prior to 1929, data are from unpublished records; for 1929–1945, see *Monthly Labor Review*, July 1946, p. 116.

These indexes were computed semiannually, January 1913–January 1920; monthly, February 1920–July 1935; quarterly, September 1935–September 1940; and monthly, October 1940–December 1945. From 1939 to 1945, the indexes are based on an unweighted arithmetic average of over 600 quotations from 31 to 38 cities; for earlier years, a varying number of cities and quotations was used. The index numbers have been adjusted for changes in the sample.

L 51. Index of average retail prices of anthracite (chestnut), 1913–1945. Base: October 1922–September 1925=100. SOURCE: See above for series **L 50.**

Prior to 1929, these indexes are based on an unweighted average of quotations from a varying number of cities. From 1929 to 1945, they are based on weighted average retail prices in 18 to 25 cities. Weighting factors are described in BLS Bulletin R–465, *Retail Prices*, October 1936. The series have been adjusted for changes in the composition of the sample. Indexes were computed semiannually from January 1913–January 1920; monthly, from February 1920–July 1935, quarterly from September 1935–September 1940; and monthly from October 1940–December 1945.

L 52. Index of rents in 5 large cities, 1860–1880. Base: 1860=100. SOURCE: Warren, George F., and Frank A. Pearson, *Prices*, New York, 1933, table 52, p. 267. (Data shown here are reprinted by permission of the publishers, John Wiley and Sons, Inc.)

Series L 1–14.—GENERAL PRICE INDEX (SNYDER-TUCKER) AND WHOLESALE PRICE INDEXES (WARREN AND PEARSON): 1749 TO 1938

YEAR	General price index (Snyder-Tucker), 1913=100	WHOLESALE PRICE INDEXES (WARREN AND PEARSON), 1910–1914=100												
		All commodities	30 basic commodities	11 major product groups										
				Farm products	Foods	Hides and leather	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Spirits	Miscellaneous
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1938	154													
1937	161													
1936	154													
1935	145													
1934	137													
1933	129													
1932	132	95	74	68	95	113	99	133	94	130	91	138		59
1931	150	107	90	91	116	134	118	128	99	144	98	156		63
1930	168	126	118	124	141	155	143	149	108	163	110	170		71
1929	179	139	141	147	155	169	161	158	118	173	116	173		75
1928	176	141	143	149	156	188	170	160	114	171	118	174		78
1927	171	139	139	139	150	167	170	168	118	172	119	179		85
1926	171	146	146	141	155	155	178	190	117	181	124	184		91
1925	170	151	157	154	155	163	192	183	121	184	125	189		99
1924	166	143	151	140	141	157	190	175	125	185	122	192		85
1923	165	147	158	138	144	162	198	185	128	197	125	200		91
1922	158	141	146	132	136	162	178	204	121	176	124	190		84
1921	163	148	126	124	140	169	168	184	138	177	142	207		99
1920	193	226	231	211	213	266	293	311	175	272	203	260		152
1919	173	202	217	221	201	270	240	198	153	209	198	194		126
1918	157	191	214	208	185	195	244	207	160	179	225	171		122
1917	139	172	201	181	162	192	175	200	177	160	203	136		111
1916	117	125	131	118	117	145	125	141	137	123	198	118		91
1915	103	101	103	100	101	117	96	98	101	97	138	103		79
1914	100	99	98	100	100	110	97	107	94	96	100	104		82
1913	100	102	102	100	100	106	102	116	106	103	99	103		85
1912	100	101	100	102	104	100	99	97	105	101	99	97		97
1911	96	95	95	94	96	91	99	89	95	100	101	97		99
1910	97	103	102	104	101	93	104	90	100	100	101	99		139
1909	94	99	97	98	97	95	100	98	99	97	98	95		118
1908	91	92	91	87	91	86	97	102	101	94	98	95		89
1907	93	95	99	87	88	90	113	103	129	103	97	101		98
1906	91	90	92	80	83	89	104	99	120	98	95	94		105
1905	88	88	89	79	85	84	96	94	104	87	101	91		107
1904	86	87	85	82	84	77	94	101	94	82	104	92		99
1903	86	87	88	78	81	77	94	114	106	85	104	93		90
1902	84	86	89	82	83	79	88	98	107	82	107	90		80
1901	81	81	82	74	78	76	85	85	109	80	104	90		85
1900	79	82	86	71	79	77	95	88	115	84	101	90		93
1899	77	77	76	64	74	77	85	78	117	79	100	82		88
1898	73	71	67	63	74	75	80	65	77	72	95	81		85
1897	72	68	64	60	71	71	76	64	76	68	87	78		84
1896	71	68	65	56	68	70	77	75	83	70	80	80		82
1895	72	71	69	62	73	77	79	76	83	70	80	80		81
1894	71	70	67	63	75	67	82	65	77	72	81	83		78
1893	75	78	77	72	85	70	96	67	90	75	90	88		81
1892	76	76	75	69	79	73	98	66	98	76	92	88		79
1891	77	82	82	76	85	74	97	70	108	80	91	92		86
1890	78	82	83	71	86	74	103	72	123	84	90	91		89
1889	77	81	83	67	79	80	99	71	116	81	101	94	74	80
1888	78	86	87	75	86	86	98	72	121	80	103	94	80	78
1887	77	85	85	71	86	92	98	70	119	81	97	92	77	75
1886	76	82	82	68	78	101	100	70	110	82	99	94	79	74
1885	77	85	86	72	84	105	105	72	109	81	100	99	79	78
1884	79	93	94	82	93	111	109	77	124	84	105	105	81	78
1883	84	101	102	87	103	107	116	89	144	85	110	110	83	93
1882	87	108	112	99	114	108	119	92	157	88	114	109	80	93
1881	85	103	106	89	106	109	119	91	150	83	120	109	81	90
1880	82	100	104	80	96	113	128	92	166	81	120	117	83	91
1879	77	90	93	72	90	100	114	80	134	74	120	105	82	90
1878	78	91	92	72	93	95	115	93	126	72	127	109	82	88
1877	84	106	108	89	115	109	125	108	141	80	136	118	86	95
1876	87	110	112	89	113	104	138	127	157	84	140	123	86	98
1875	92	118	124	99	120	123	141	128	175	90	149	134	88	98
1874	96	126	131	102	126	128	151	135	194	101	176	149	78	111
1873	100	133	140	103	122	132	175	148	243	106	181	160	75	115
1872	102	136	145	108	121	130	177	153	257	107	175	159	73	125
1871	99	130	135	102	130	126	170	152	203	102	177	154	74	120

Series L 1–14.—GENERAL PRICE INDEX (SNYDER-TUCKER) AND WHOLESALE PRICE INDEXES (WARREN AND PEARSON): 1749 TO 1938—Con.

YEAR	General price index (Snyder-Tucker), 1913=100	WHOLESALE PRICE INDEXES (WARREN AND PEARSON), 1910–1914=100												
		All commodities	30 basic commodities	11 major product groups										
				Farm products	Foods	Hides and leather	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Spirits	Miscellaneous
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1870	102	135	143	112	139	128	179	134	200	101	199	164	78	128
1869	111	151	162	128	154	134	194	166	227	110	227	178	86	136
1868	114	158	167	138	171	126	197	149	225	116	204	178	117	153
1867	117	162	169	133	167	132	220	144	248	120	229	196	146	162
1866	123	174	185	140	173	146	245	160	278	128	283	220	154	170
1865	127	185	211	148	180	152	266	214	306	118	300	214	150	175
1864	129	193	253	162	189	164	264	197	354	114	297	222	106	189
1863	96	133	182	113	123	133	206	125	236	88	234	165	45	146
1862	79	104	135	86	107	108	147	87	180	69	206	124	28	122
1861	70	89	101	75	89	90	120	80	152	63	174	110	21	98
1860	71	93	102	77	96	102	119	93	149	65	175	117	23	98
1859	71.7	95	104	82	99	115	120	93	150	64	168	118	24	98
1858	72.1	93	104	76	97	110	123	90	154	67	168	121	23	102
1857	79.6	111	123	95	123	139	138	97	173	73	171	130	27	107
1856	77.0	105	115	84	116	121	129	97	174	73	176	128	30	114
1855	78.2	110	114	98	126	104	125	102	176	71	178	129	31	108
1854	76.5	108	113	93	117	100	124	121	191	70	174	129	27	103
1853	78.1	97	103	88	98	84	119	102	186	67	169	128	22	96
1852	68.4	88	91	77	95	70	113	93	144	64	156	118	19	89
1851	66.9	83	87	71	84	65	115	87	141	61	153	117	20	86
1850	67.2	84	88	71	84	67	116	95	147	61	154	114	21	88
1849	64.7	82	84	62	88	64	111	93	155	58	152	110	21	92
1848	65.2	82	82	59	87	56	113	93	170	61	153	111	22	99
1847	69.8	90	92	72	96	66	117	90	186	61	156	117	24	99
1846	66.5	83	86	58	84	57	122	88	191	64	164	110	20	86
1845	65.4	83	86	58	84	63	125	96	189	64	178	107	21	85
1844	63.5	77	82	52	72	66	125	90	179	59	187	108	20	96
1843	62.7	75	79	48	77	69	114	87	172	58	188	99	19	109
1842	64.6	82	82	53	80	72	132	94	183	62	203	113	17	111
1841	68.9	92	94	64	90	86	140	111	204	67	220	121	19	113
1840	71.2	95	97	65	102	80	146	105	204	65	238	128	21	108
1839	79.7	112	118	86	126	90	159	122	220	70	250	----------	25	122
1838	78.4	110	116	82	128	80	157	121	219	70	257	----------	25	120
1837	80.7	115	123	84	132	80	167	130	243	70	264	----------	25	119
1836	81.1	114	130	89	128	78	177	130	241	53	251	----------	25	130
1835	74.3	100	114	75	107	74	170	111	206	52	225	----------	23	126
1834	68.6	90	101	64	93	70	161	101	201	52	212	----------	19	109
1833	71.4	95	106	69	100	76	162	111	205	51	220	----------	22	105
1832	71.6	95	104	63	99	85	161	137	212	49	226	----------	22	110
1831	70.8	94	102	61	98	91	179	112	209	49	211	----------	23	111
1830	68.4	91	98	58	94	85	181	116	209	47	207	----------	19	111
1829	70.0	96	102	59	100	85	182	133	227	49	222	----------	19	117
1828	70.1	97	107	58	99	90	190	138	234	51	251	----------	19	113
1827	73.1	98	109	89	100	87	186	137	243	51	287	----------	21	112
1826	70.0	99	114	62	98	91	188	138	269	52	298	----------	21	110
1825	74.3	103	125	67	100	99	198	131	279	50	313	----------	22	114
1824	72.5	98	107	61	99	97	191	133	242	48	304	----------	19	119
1823	76.5	103	109	64	108	97	209	131	247	49	320	----------	20	119
1822	75.8	106	115	70	109	93	218	138	257	50	342	----------	21	118
1821	74.0	102	111	64	102	89	215	142	261	50	306	----------	21	129
1820	75.6	106	114	68	109	83	211	157	270	53	300	----------	22	124
1819	84.7	125	132	87	140	101	233	162	285	55	306	----------	24	144
1818	93.4	147	145	117	172	113	275	149	279	56	318	----------	29	149
1817	96.0	151	146	126	184	95	268	141	277	60	327	----------	31	156
1816	96.9	151	153	119	172	86	274	190	310	68	376	----------	34	177
1815	110.4	170	189	117	187	85	300	318	399	76	538	----------	41	202
1814	127.2	182	221	112	181	96	300	525	464	69	814	----------	48	246
1813	111.9	162	180	104	172	77	291	334	419	63	848	----------	37	251
1812	96.6	131	143	81	141	72	257	185	356	58	735	----------	34	234
1811	90.6	126	137	82	140	73	243	166	325	57	570	----------	31	204
1810	94.5	131	145	90	139	75	278	167	332	59	483	----------	29	208
1809	96.2	130	142	83	129	73	323	147	350	60	538	----------	27	197
1808	85.4	115	130	71	113	79	279	148	336	57	455	----------	23	164
1807	89.9	130	139	92	142	82	274	161	327	59	440	----------	22	173
1806	93.8	134	143	95	150	85	280	153	328	58	519	----------	23	179
1805	96.6	141	149	106	162	85	270	196	309	58	511	----------	24	165
1804	89.1	126	139	89	142	84	252	182	300	56	493	----------	23	149
1803	81.6	118	129	83	135	83	232	152	290	53	431	----------	25	138
1802	80.1	117	123	84	132	80	230	153	301	55	377	----------	24	145
1801	94.5	142	146	113	177	71	236	167	348	55	445	----------	27	173
1800	87.5	129	133	99	157	62	225	159	322	51	427	----------	25	194
1799	85.5	126	132	98	147	62	227	150	310	51	523	----------	24	206
1798	84.1	122	128	98	145	65	226	131	304	51	442	----------	26	177
1797	86.6	131	----------	98	163	----------	----------	144	299	54	----------	----------	26	177
1796	93.6	146	----------	116	186	----------	----------	150	284	58	----------	----------	31	204

Series L 1–14.—GENERAL PRICE INDEX (SNYDER-TUCKER) AND WHOLESALE PRICE INDEXES (WARREN AND PEARSON): 1749 TO 1938—Con.

YEAR	General price index (Snyder-Tucker), 1913=100	WHOLESALE PRICE INDEXES (WARREN AND PEARSON), 1910–1914=100								YEAR	All commodities, 1910–1914=100 [1]	YEAR	All commodities, 1910–1914=100 [1]	YEAR	All commodities, 1910–1914=100 [1]	YEAR	All commodities, 1910–1914=100 [1]
		All commodities	Major product groups														
			Farm products	Foods	Fuel and lighting	Metals and metal products	Building materials	Spirits	Miscellaneous								
	1	2	4	5	8	9	10	13	14		2		2		2		2
1795	88.6	131	102	163	155	259	56	25	220	1785	92	1775	75	1765	72	1755	66
1794	93.6	108	76	135	125	258	40	23	158	1784	------	1774	76	1764	74	1754	65
1793	83.2	102	75	125	122	240	39	22	163	1783	------	1773	84	1763	79	1753	65
1792	66.9	------	------	------	------	------	------	------	------	1782	------	1772	89	1762	87	1752	66
1791	63.6	85	57	99	100	240	34	19	148	1781	216	1771	79	1761	77	1751	65
1790	------	90	68	104	95	247	35	17	141	1780	225	1770	77	1760	79	1750	60
1789	------	86	68	94	99	250	35	16	152	1779	226	1769	77	1759	79	1749	68
1788	------	------	------	------	------	------	------	------	------	1778	140	1768	74	1758	70		
1787	------	90	78	103	127	236	36	15	148	1777	123	1767	77	1757	65		
1786	------	90	75	------	------	------	------	------	------	1776	86	1766	73	1756	66		

[1] Warren and Pearson.

Series L 15–25.—WHOLESALE PRICE INDEXES—BUREAU OF LABOR STATISTICS: 1801 TO 1945

[1926=100]

YEAR	All commodities	10 MAJOR PRODUCT GROUPS									
		Farm products	Foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and allied products	House-furnishing goods	Miscellaneous
	15	16	17	18	19	20	21	22	23	24	25
1945	105.8	128.2	106.2	118.1	100.1	84.0	104.7	117.8	95.2	104.5	94.7
1944	104.0	123.3	104.9	116.7	98.4	83.0	103.8	115.5	95.2	104.3	93.6
1943	103.1	122.6	106.6	117.5	97.4	80.8	103.8	111.4	94.9	102.7	92.2
1942	98.8	105.9	99.6	117.7	96.9	78.5	103.8	110.2	95.5	102.4	89.7
1941	87.3	82.4	82.7	108.3	84.8	76.2	99.4	103.2	84.4	94.3	82.0
1940	78.6	67.7	71.3	100.8	73.8	71.7	95.8	94.8	77.0	88.5	77.3
1939	77.1	65.3	70.4	95.6	69.7	73.1	94.4	90.5	76.0	86.3	74.8
1938	78.6	68.5	73.6	92.8	66.7	76.5	95.7	90.3	77.0	86.8	73.3
1937	86.3	86.4	85.5	104.6	76.3	77.6	95.7	95.2	82.6	89.7	77.8
1936	80.8	80.9	82.1	95.4	71.5	76.2	87.0	86.7	78.7	81.7	70.5
1935	80.0	78.8	83.7	89.6	70.9	73.5	86.4	85.3	79.0	80.6	68.3
1934	74.9	65.3	70.5	86.6	72.9	73.3	86.9	86.2	75.3	81.5	69.7
1933	65.9	51.4	60.5	80.9	64.8	66.3	79.8	77.0	72.1	76.8	62.5
1932	64.8	48.2	61.0	72.9	54.9	70.3	80.2	71.4	73.9	75.1	64.4
1931	73.0	64.8	74.6	86.1	66.3	67.5	84.5	79.2	79.3	84.9	69.8
1930	86.4	88.3	90.5	100.0	80.3	78.5	92.1	89.9	88.7	92.7	77.7
1929	95.3	104.9	99.9	109.1	90.4	88.0	100.5	95.4	94.0	94.3	82.6
1928	96.7	105.9	101.0	121.4	95.5	84.3	97.0	94.1	95.0	95.1	85.4
1927	95.4	99.4	96.7	107.7	95.6	88.3	96.3	94.7	96.1	97.5	91.0
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1925	103.5	109.8	100.2	105.3	108.3	96.5	103.2	101.7	101.8	103.1	109.0
1924	98.1	100.0	91.0	101.5	106.7	92.0	106.3	102.3	98.9	104.9	93.6
1923	100.6	98.6	92.7	104.2	111.3	97.3	109.3	108.7	101.1	108.9	99.7
1922	96.7	93.8	87.6	104.6	100.2	107.3	102.9	97.3	100.3	103.5	92.8
1921	97.6	88.4	90.6	109.2	94.5	96.8	117.5	97.4	115.0	113.0	109.2
1920	154.4	150.7	137.4	171.3	164.8	163.7	149.4	150.1	164.7	141.8	167.5
1919	138.6	157.6	129.5	174.1	135.3	104.3	130.9	115.6	157.0	105.9	139.1
1918	131.3	148.0	119.1	125.7	137.2	109.2	136.5	98.6	182.3	93.3	134.4
1917	117.5	129 0	104.5	123.8	98.7	105.4	150.6	88.2	165.0	74.2	122.1
1916	85.5	84.4	75.7	93.4	70.4	74.3	116.5	67.6	160.7	61.4	100.6
1915	69.5	71.5	65.4	75.5	54.1	51.8	86.3	53.5	112.0	56.0	86.9
1914	68.1	71.2	64.7	70.9	54.6	56.6	80.2	52.7	81.4	56.8	89.9
1913	69.8	71.5	64.2	68.1	57.3	61.3	90.8	56.7	80.2	56.3	93.1
1912	69.1	72.6	66.8	64.5	55.7	51.4	89.5	55.9	80.7	53.0	106.4
1911	64.9	66.8	62.0	58.8	55.5	46.7	80.8	55.3	81.6	52.7	108.6
1910	70.4	74.3	64.9	60.2	58.4	47.6	85.2	55.3	82.0	54.0	152.7
1909	67.6	69.6	62.6	61.5	56.5	51.6	84.5	53.7	79.9	51.7	129.6
1908	62.9	62.2	58.7	55.6	54.8	53.7	86.3	52.0	79.6	51.6	97.8
1907	65.2	62.2	57.0	58.0	63.5	54.4	109.8	56.8	78.5	55.0	108.2
1906	61.8	57.3	53.4	57.7	58.7	52.0	102.4	54.0	76.8	51.3	115.3
1905	60.1	56.4	55.1	53.9	54.1	49.6	89.1	48.1	82.3	49.7	117.4
1904	59.7	58.5	54.0	49.7	52.9	53.3	79.9	45.0	84.1	50.3	109.5
1903	59.6	55.6	52.0	49.9	52.8	60.3	90.2	46.7	84.1	50.9	98.9
1902	58.9	58.4	53.3	50.8	49.4	51.8	91.0	45.3	86.5	49.2	88.1
1901	55.3	52.8	50.5	48.9	48.1	44.6	93.1	44.3	84.2	48.9	93.4

Series L 15–25.—WHOLESALE PRICE INDEXES—BUREAU OF LABOR STATISTICS: 1801 TO 1945—Con.

[1926=100]

YEAR	All commodities	10 MAJOR PRODUCT GROUPS: Farm products	Foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and allied products	House-furnishing goods	Miscellaneous
	15	16	17	18	19	20	21	22	23	24	25
1900	56.1	50.5	50.8	49.4	53.3	46.3	98.0	46.2	82.1	48.9	102.0
1899	52.2	45.8	47.7	49.4	47.7	41.2	100.0	43.6	81.1	45.0	97.4
1898	48.5	44.9	47.8	48.3	44.9	34.5	65.3	39.6	77.4	44.0	93.4
1897	46.6	42.5	45.5	45.9	42.9	33.9	65.0	37.4	70.9	42.5	92.5
1896	46.5	39.6	44.1	45.2	43.1	39.5	71.2	38.9	65.0	43.4	90.2
1895	48.8	43.9	47.3	49.4	44.3	40.3	70.4	38.8	64.7	43.5	88.9
1894	47.9	44.6	48.2	48.0	46.1	34.3	65.7	39.8	65.5	45.3	86.4
1893	53.4	51.3	54.7	45.1	54.1	35.3	76.8	41.6	72.7	48.1	89.0
1892	52.2	49.5	51.0	47.2	55.2	34.8	84.0	41.7	74.6	48.1	86.6
1891	55.8	54.2	54.8	47.9	54.6	37.0	92.2	44.2	74.0	50.4	94.3
1890	56.2	50.4	55.5	47.5	57.8	38.1	105.3	46.5	73.2	49.9	97.9
1889	57.4										
1888	57.4										
1887	56.4										
1886	56.0										
1885	56.6										
1884	60.5										
1883	64.6										
1882	66.1										
1881	64.4										
1880	65.1										
1879	58.8										
1878	61.7										
1877	67.5										
1876	72.0										
1875	77.7										
1874	81.0										
1873	83.7										
1872	84.5										
1871	82.8										
1870	86.7										
1869	93.5										
1868	97.7										
1867	104.9										
1866	116.3										

YEAR	All commodities	YEAR	All commodities	YEAR	All commodities	YEAR	All commodities
	15		15		15		15
1865	132.0	1848	61.8	1832	71.1	1815	121.5
1864	116.0	1847	64.9	1831	70.4	1814	154.6
1863	90.5	1846	64.8			1813	123.6
1862	71.7			1830	65.6	1812	106.3
1861	61.3	1845	62.6	1829	67.6	1811	104.9
		1844	62.1	1828	68.3		
1860	60.9	1843	61.8	1827	71.8	1810	107.7
1859	61.0	1842	65.7	1826	71.1	1809	98.7
1858	62.0	1841	70.5			1808	93.9
1857	68.5			1825	71.8	1807	96.0
1856	68.9	1840	71.1	1824	71.1	1806	102.2
		1839	83.5	1823	71.8		
1855	68.9	1838	79.4	1822	75.2	1805	104.2
1854	68.8	1837	82.8	1821	73.2	1804	101.5
1853	66.4	1836	83.5			1803	93.9
1852	62.5			1820	76.6	1802	91.8
1851	64.5	1835	74.6	1819	89.7	1801	111.8
		1834	65.6	1818	102.2		
1850	62.3	1833	70.4	1817	104.2		
1849	60.1			1816	103.5		

Series L 26–35.—WHOLESALE PRICE INDEXES—ALDRICH REPORT: 1840 TO 1891

[1860=100]

YEAR	FARM PRODUCTS: Unweighted	Weighted	8 MAJOR PRODUCT GROUPS: Food	Cloths and clothing	Fuel and lighting	Metal and implements	Lumber and building materials	Drugs and chemicals	House-furnishing goods	Miscellaneous
	26	27	28	29	30	31	32	33	34	35
1891	97.1	98.4	103.9	81.1	91.0	74.9	122.3	86.3	70.1	95.1
1890	97.4	93.7	104.6	82.4	92.5	73.2	123.7	87.9	69.5	89.7
1889	91.3	86.5	111.9	83.6	95.3	72.9	124.0	88.8	70.0	88.8
1888	95.7	93.6	109.4	84.7	94.9	74.9	124.8	86.0	66.9	89.3
1887	94.9	89.6	104.2	84.7	88.6	74.9	126.5	83.6	66.4	88.6
1886	96.5	87.5	99.5	85.1	86.2	75.8	128.5	83.9	68.4	91.3
1885	93.9	87.9	98.7	84.8	89.6	77.4	126.6	86.9	70.1	97.5
1884	104.7	100.8	108.9	88.9	102.4	81.0	129.5	95.7	76.3	111.9
1883	100.3	102.0	118.8	94.8	114.2	87.5	134.3	98.1	77.5	117.3
1882	114.4	120.3	118.8	98.7	110.1	91.2	137.5	107.6	78.1	114.6
1881	121.1	117.1	110.9	99.9	113.7	91.1	131.3	110.4	77.6	108.8
1880	109.9	102.9	107.6	104.5	100.2	96.3	130.9	113.1	85.2	109.8
1879	98.4	91.1	97.6	91.1	95.3	88.4	115.1	110.9	68.6	102.1
1878	98.8	90.9	107.0	93.2	93.0	92.1	116.8	114.2	74.3	111.7
1877	110.7	102.5	120.3	101.8	108.0	100.0	125.8	122.3	79.0	118.2
1876	115.1	103.7	123.1	107.5	144.6	108.4	137.3	121.8	87.2	114.2
1875	126.1	131.4	130.5	120.1	156.5	117.5	143.7	144.2	95.0	122.9
1874	137.5	137.6	131.5	127.9	149.6	121.1	154.9	146.8	109.5	129.8
1873	132.6	119.5	129.8	136.9	134.6	129.8	171.9	141.5	109.1	132.4
1872	129.2	124.3	133.3	143.0	149.2	128.0	166.9	134.0	123.2	132.7
1871	130.4	127.6	169.3	133.3	144.1	122.2	151.4	139.4	128.5	148.8
1870	146.9	130.6	153.8	139.4	196.5	127.8	148.3	149.6	121.6	148.7
1869	162.4	163.9	162.9	147.5	206.8	141.3	165.9	160.9	120.7	162.3
1868	172.8	179.1	164.2	146.8	218.7	150.5	174.3	177.9	134.9	164.1
1867	171.4	181.9	163.9	179.9	196.3	161.3	178.8	211.2	159.1	161.4
1866	171.7	185.6	173.8	226.6	280.5	171.1	186.9	230.2	185.3	171.0

Series L 26–35.—WHOLESALE PRICE INDEXES—ALDRICH REPORT: 1840 TO 1891—Con.

[1860=100]

YEAR	FARM PRODUCTS		8 MAJOR PRODUCT GROUPS							
	Unweighted	Weighted	Food	Cloths and clothing	Fuel and lighting	Metal and implements	Lumber and building materials	Drugs and chemicals	House-furnishing goods	Miscellaneous
	26	27	28	29	30	31	32	33	34	35
1865	194.6	210.3	216.5	299.2	237.8	191.4	182.1	271.6	181.1	202.8
1864	259.8	379.0	165.8	260.7	180.2	179.8	221.3	170.3	164.6	154.4
1863	176.6	247.1	133.0	191.6	107.1	140.0	177.1	146.5	123.1	129.1
1862	131.7	176.7	110.4	124.1	97.2	117.2	149.2	116.4	89.5	103.7
1861	91.7	104.2	95.8	94.9	103.5	102.5	108.9	101.3	96.8	100.7
1860	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1859	102.8	----------	98.8	101.1	98.8	100.1	98.7	104.2	103.2	100.8
1858	106.4	----------	94.6	98.0	111.4	101.3	103.8	116.0	108.7	97.1
1857	119.4	----------	117.5	106.0	113.3	110.4	105.0	126.8	116.8	110.0
1856	126.4	----------	110.4	100.6	126.4	115.3	102.8	135.5	115.5	121.6
1855	120.6	----------	111.8	94.7	121.1	117.8	103.4	129.2	121.2	115.2
1854	114.0	----------	105.9	97.4	106.8	125.6	114.1	110.7	121.2	108.4
1853	102.0	----------	101.2	98.6	101.6	122.8	103.2	107.0	118.7	109.2
1852	94.8	----------	88.7	88.7	93.5	117.7	100.4	111.8	111.9	100.5
1851	92.5	----------	90.6	94.7	97.3	119.2	97.2	125.8	120.0	102.7
1850	94.3	----------	85.5	91.3	102.6	114.8	102.2	123.6	125.6	107.7
1849	83.3	----------	79.0	82.2	100.0	124.9	97.6	111.0	120.5	109.8
1848	83.8	----------	83.5	87.5	106.1	119.7	105.3	113.0	121.7	125.6
1847	100.6	----------	94.7	97.6	110.7	120.6	108.2	112.5	120.3	121.7
1846	79.2	----------	94.6	95.3	143.8	116.9	106.2	123.9	111.0	111.0
1845	78.0	----------	87.3	97.1	239.6	110.8	106.7	121.0	102.3	114.8
1844	73.1	----------	81.6	105.0	119.7	133.3	103.0	119.7	102.3	129.5
1843	65.2	----------	79.3	99.9	187.5	114.7	105.4	121.4	100.3	123.5
1842	72.8	----------	82.9	100.9	202.0	118.7	108.8	131.6	116.4	170.6
1841	91.4	----------	94.4	113.4	208.9	123.7	111.8	141.3	116.4	147.1
1840	87.3	----------	96.6	110.7	395.8	123.5	110.0	145.8	116.4	147.1

Series L 36–39.—COST OF LIVING INDEXES—FEDERAL RESERVE (N. Y.), HANSEN, BURGESS, DOUGLAS: 1820 TO 1926

YEAR	1913=100			Douglas,[1] 1890–99 =100	YEAR	1913=100			YEAR	1913=100		
	Federal Reserve Bank of New York	Hansen	Burgess			Federal Reserve Bank of New York	Hansen	Burgess		Federal Reserve Bank of New York	Hansen	Burgess
	36	37	38	39		36	37	38		36	37	38
1926	----------	----------	----------	241	1890	78	77	67.8	1855	67	90	64.1
					1889	78	81	67.8	1854	64	86	60.9
1925	----------	----------	----------	240	1888	78	79	67.5	1853	64	86	53.9
1924	----------	----------	----------	234	1887	76	78	65.4	1852	60	80	53.7
1923	----------	171	----------	234	1886	76	77	65.3	1851	60	81	53.0
1922	----------	168	----------	229								
1921	----------	182	----------	246	1885	75	77	64.6	1850	54	73	58.4
					1884	77	84	66.4	1849	51	69	61.1
1920	----------	208	203.7	286	1883	81	88	71.7	1848	54	73	63.1
1919	----------	183	188.7	247	1882	86	90	76.1	1847	58	78	63.4
1918	----------	159	171.1	218	1881	83	89	73.8	1846	58	78	59.0
1917	----------	131	147.8	179								
1916	----------	111	113.4	149	1880	80	86	71.3	1845	54	72	56.3
					1879	79	78	68.8	1844	52	70	54.9
1915	----------	104	101.1	136	1878	80	86	69.6	1843	51	69	53.6
1914	----------	102	102.5	139	1877	80	93	77.2	1842	55	74	53.5
1913	100	100	100.0	137	1876	81	101	78.0	1841	60	81	55.9
1912	102	96	92.8	133								
1911	96	92	91.5	132	1875	86	106	81.2	1840	60	80	----------
					1874	88	107	83.1	1839	71	96	----------
1910	96	94	93.1	128	1873	88	106	84.7	1838	71	96	----------
1909	91	91	88.6	121	1872	90	109	86.3	1837	72	97	----------
1908	91	87	84.4	121	1871	89	112	86.9	1836	68	92	----------
1907	95	90	82.0	126								
1906	90	85	78.2	119	1870	91	119	92.5	1835	60	81	----------
					1869	95	125	97.8	1834	51	69	----------
1905	87	81	76.0	115	1868	98	143	104.2	1833	56	75	----------
1904	87	81	76.1	115	1867	102	136	103.5	1832	57	77	----------
1903	88	81	74.8	116	1866	103	154	107.4	1831	56	75	----------
1902	84	78	74.8	111								
1901	82	75	70.6	108	1865	102	191	108.1	1830	54	72	----------
					1864	95	141	104.6	1829	58	78	----------
1900	80	76	67.7	106	1863	79	109	80.0	1828	57	76	----------
1899	77	72	66.1	102	1862	69	96	66.0	1827	57	77	----------
1898	75	69	65.9	100	1861	63	77	61.2	1826	55	74	----------
1897	75	67	63.9	100								
1896	74	69	62.9	99	1860	61	82	63.0	1825	58	78	----------
					1859	63	85	63.7	1824	57	76	----------
1895	73	70	64.2	97	1858	69	93	61.2	1823	61	82	----------
1894	73	71	65.3	97	1857	70	94	67.3	1822	64	86	----------
1893	75	76	69.1	100	1856	68	92	63.9	1821	62	84	----------
1892	77	75	67.5	102								
1891	76	76	68.8	101					1820	65	88	----------

[1] Douglas, index for 1890 is 104.

Series L 40–47.—CONSUMERS' PRICE INDEXES—NATIONAL INDUSTRIAL CONFERENCE BOARD AND BUREAU OF LABOR STATISTICS: 1913 TO 1945

YEAR	Consumer price index (NICB), 1923=100	CONSUMERS' PRICES (BLS), 1935–1939=100						
		All items	Food	Apparel	Rent	Fuel, electricity, and ice	House-furnishings	Miscellaneous
	40	41	42	43	44	45	46	47
1945	106.8	128.4	139.1	145.9	108.3	110.3	145.8	124.1
1944	104.6	125.5	136.1	138.8	108.2	109.8	136.4	121.3
1943	103.1	123.6	138.0	129.7	108.0	107.7	125.6	115.8
1942	97.7	116.5	123.9	124.2	108.5	105.4	122.2	110.9
1941	89.0	105.2	105.5	106.3	106.2	102.2	107.3	104.0
1940	85.3	100.2	96.6	101.7	104.6	99.7	100.5	101.1
1939	84.5	99.4	95.2	100.5	104.3	99.0	101.3	100.7
1938	85.7	100.8	97.8	102.2	104.1	99.9	103.3	101.5
1937	87.8	102.7	105.3	102.8	100.9	100.2	104.3	101.0
1936	84.1	99.1	101.3	97.6	96.4	100.2	96.3	98.7
1935	82.2	98.1	100.4	96.8	94.2	100.7	94.8	98.1
1934	79.4	95.7	93.7	96.1	94.4	101.4	92.8	97.9
1933	74.9	92.4	84.1	87.9	100.7	100.0	84.2	98.4
1932	77.9	97.6	86.5	90.8	116.9	103.4	85.4	101.7
1931	87.2	108.7	103.9	102.6	130.3	108.9	98.0	104.1
1930	96.7	119.4	126.0	112.7	137.5	111.4	108.9	105.1
1929	100.1	122.5	132.5	115.3	141.4	112.5	111.7	104.6
1928	100.6	122.6	130.8	116.5	144.8	113.4	113.1	103.8
1927	102.0	124.0	132.3	118.3	148.3	115.4	115.9	103.2
1926	104.3	126.4	137.4	120.6	150.7	117.2	118.8	102.6
1925	103.7	125.4	132.9	122.4	152.2	115.4	121.5	102.2
1924	101.3	122.2	122.8	124.9	151.6	113.7	124.0	101.4
1923	100.0	121.9	124.0	125.9	146.4	115.2	126.1	100.8
1922	97.4	119.7	119.9	125.6	142.7	113.1	117.5	101.2
1921	102.3	127.7	128.3	154.8	138.6	114.0	138.5	104.3
1920	118.2	143.3	168.8	201.0	120.7	106.9	164.6	100.5
1919	[1] 102.4	123.8	149.8	168.7	102.7	91.1	134.1	87.6
1918	[1] 90.5	107.5	134.4	127.5	94.9	84.2	106.4	77.8
1917	[1] 77.6	91.6	116.9	94.1	93.2	72.4	82.8	65.1
1916	[1] 65.4	77.9	90.8	78.3	94.0	65.0	70.9	56.3
1915	[1] 61.0	72.5	80.9	71.4	92.9	62.5	63.6	53.6
1914	[1] 61.3	71.8	81.8	69.8	92.2	62.3	60.7	51.9
1913	----------	70.7	79.9	69.3	92.2	61.9	59.1	50.9

[1] The figures for 1914–1917 and 1919 are for the month of July; that for 1918 is for the month of June.

Series L 48–52.—RETAIL PRICE INDEXES—FOOD, RENT, AND FUEL: 1860 TO 1945

YEAR	BUREAU OF LABOR STATISTICS				YEAR	BUREAU OF LABOR STATISTICS				YEAR	Food (BLS), 1913=100	YEAR	Rents in 5 large cities [2] (Warren-Pearson), 1860=100
	Food, 1913=100	Gas,[1] Apr. 1913=100	Coal, Oct. 1922–Sept. 1925=100			Food, 1913=100	Gas,[1] Apr. 1913=100	Coal, Oct. 1922–Sept. 1925=100					
			Bituminous	Anthracite, chestnut				Bituminous	Anthracite, chestnut				
	48	49	50	51		48	49	50	51		48		52
1945	----------	----------	106.5	102.7	1925	157.4	129.5	93.8	100.7	1905	76.4	1880	151
1944	----------	----------	104.3	99.2	1924	145.9	130.5	95.0	100.2	1904	76.0	1879	148
1943	----------	----------	100.9	93.9	1923	146.2	131.6	106.9	100.3	1903	75.0	1878	152
1942	----------	----------	96.7	88.7	1922	141.6	135.8	105.6	95.9	1902	75.4	1877	148
1941	----------	----------	92.6	85.2	1921	153.3	138.9	110.5	95.8	1901	71.5	1876	147
1940	----------	----------	87.8	80.8	1920	203.4	114.7	116.4	95.1	1900	68.7	1875	162
1939	----------	----------	87.7	77.2	1919	185.9	109.5	82.8	75.8	1899	67.7	1874	166
1938	----------	----------	88.7	79.1	1918	168.3	100.0	80.7	64.8	1898	67.1	1873	173
1937	----------	----------	88.4	79.6	1917	146.4	95.8	73.3	58.0	1897	65.4	1872	173
1936	----------	----------	87.1	82.7	1916	113.7	96.8	58.0	51.4	1896	64.9	1871	173
1935	----------	----------	85.7	79.4	1915	101.3	97.9	57.7	50.0	1895	66.5	1870	180
1934	110.8	120.0	85.4	85.0	1914	102.4	98.9	59.2	49.6	1894	67.8	1869	187
1933	99.7	120.0	79.1	85.0	1913	100.0	100.0	56.2	49.2	1893	71.0	1868	179
1932	102.1	121.1	79.7	88.7	1912	97.6	97.9	----------	----------	1892	69.3	1867	167
1931	121.3	124.2	86.2	97.3	1911	92.0	98.9	----------	----------	1891	70.6	1866	187
1930	147.1	127.4	91.3	97.3	1910	93.0	101.1	----------	----------	1890	69.6	1865	175
1929	156.7	128.4	91.5	97.7	1909	88.7	102.1	----------	----------	1889	----------	1864	168
1928	154.3	127.4	92.8	98.1	1908	84.3	103.2	----------	----------	1888	----------	1863	123
1927	155.4	128.4	96.0	99.4	1907	82.0	104.2	----------	----------	1887	----------	1862	101
1926	160.6	129.5	96.5	102.9	1906	78.7	----------	----------	----------	1886	----------	1861	101
												1860	100

[1] Relative net price per 1,000 cubic feet of manufactured gas based on a family consumption of 3,000 cubic feet in specified months of each year: April, 1907–1920; May 1921; March, 1922–1924; June, 1925–1934.

[2] Boston, Philadelphia, Cincinnati, Louisville, and St. Louis.